

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA

IN RE:

JOHN M. ARGIOS
aka Eoanis M. Argios

NO. 21-10979 ELF
CHAPTER 7
HEARING: MAY 12, 2021

MOTION OF FORD MOTOR CREDIT FOR RELIEF
FROM THE AUTOMATIC STAY, BANKRUPTCY CODE § 362a
REGARDING 2017 FORD FUSION MOTOR VEHICLE

1. Movant is Ford Motor Credit Company, LLC ("Ford Credit"), with offices in at the National Bankruptcy Service Center in Colorado Springs, Colorado.
2. Respondents are Debtor, John M. Margios aka Eoanis M. Argios, and the Chapter 7 Trustee, Lynn E. Feldman, Esquire.
3. On or about March 18, 2017, Debtor, Eoanis M. Argios, purchased a 2017 Ford Fusion [VIN...203346] motor vehicle ("Vehicle") pursuant to an Installment Purchase Contract ("Contract"). A copy of the Contract further identifying the Vehicle is attached as Exhibit "A".
4. Pursuant to the Contract, Ford Credit has a purchase money security interest in the Vehicle, as perfected by notation of the Certificate of Title. Attached as Exhibit "B" is a true and correct copy of the Certificate of Title showing the interest of Ford Credit.
5. The Vehicle may be now, to Ford Credit's knowledge, uninsured as the expiration date of existing insurance is unknown.
6. Ford Credit has incurred legal expenses in protecting its interest.
7. There is an approximate net balance of \$12,429.54 plus expenses, costs, and interest on the Contract. The account is in default, being contractually due for November 17, 2020, and thereafter. Regular monthly payments are \$525.02 each. The amount presently in default is \$2,667.10 plus fees and costs.
8. The Vehicle is a depreciating asset and unless the matter is immediately resolved Ford Credit will continue to suffer irreparable harm.
9. There may be no equity in the Vehicle for Debtor or the Debtor's Estate.
10. The Vehicle is not necessary for an effective reorganization.

11. Debtor has failed to provide Ford Credit with adequate protection of its interests.

12. The Vehicle was recovered by Ford Credit on or about February 3, 2021, and remains in its custody.

WHEREFORE, Ford Motor Credit Company, LLC prays this Honorable Court to enter an Order granting Ford Motor Credit Company relief from the automatic stays of Code Sections 362a, as to the Vehicle, with waiver of FRBP 4001(a)(3), and for such other relief as is just and equitable.

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